

SB 5964-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Limits the asbestos-related liability of a corporation that assumed or incurred those liabilities due to a merger or consolidation with a predecessor corporation.

Applies to corporations that became successor corporations before January 1, 1972.

Provides that the act is remedial and retroactive, and applies to all causes of action filed before December 11, 2008, and to all causes of action filed on or after the effective date of the act.